

BUSINESS OWNER SERVICES

We understand that business ownership and personal wealth are intertwined



Your goals for your family and the business shape your succession plan.

Do you own a multi-generational family business? A company destined to be sold for an optimal price? A business entity that serves as an investment vehicle? Whatever your circumstances, Northern Trust can provide you with a variety of value-added services, as either an advisor or trustee.

Whether you are still building your business, or are ready to address your exit plan,

Northern Trust can help you formulate and execute a plan that integrates the goals you have for your business, yourself and your family. If you decide to sell your business, we can guide you through that complex process and help you close a deal that fulfills your objectives.

Succession and Liquidity Planning

Due to the magnitude of the wealth at stake in private businesses and the many potential challenges that can occur during a sale or change in leadership,

developing a comprehensive succession and liquidity plan is critically important.

Time is a key element in successfully transitioning a business to new leadership or positioning it for possible sale. Procrastination is dangerous. Most people tend to put off dealing with succession issues until it is too late. Among their reasons: not wanting to make waves or give up control, prioritizing

other projects or fearing that a successor might damage the business. Business owners without a plan put at risk the value of their company, the vision they have for it and their ability to retire when and how they want.

Northern Trust can help you address these and other issues by:

- Helping you understand the value of your business
- Highlighting how buyers may view your business
- Assessing the capabilities and expectations of key personnel, other owners and family members
- Laying out the practical trade-offs between certain succession and liquidity options
- Recommending actions to help increase the odds of success for your preferred options

We believe that the best planning is years in the making. Even when a liquidity event or a leadership change is not imminent, building a business that is attractive to potential buyers is an important way to keep your options open. Understanding buyers' acquisitions strategies, as well as what will give them pause, is key to positioning a business for sale. Northern Trust can help you incorporate the point of view of potential buyers into almost everything, from your strategic planning to your day-to-day decision-making, so that you will have more options if you decide to sell.

Deal Quarterbacking

A failed deal process can be both expensive and damaging to a business. Confidential information can leak to competitors. Anxious employees and customers may seek other options. With nearly one-third of all companies brought to market failing to sell², proper

Did You Know?

- 68% of business owners who plan on exiting or selling their business in the next three years have no formal succession plan¹
- 70% of all family firms are liquidated or sold after the owner's retirement¹
 - Less than 60% of the remaining 30% survive into the second generation
 - Only 2% of the remainder survive into the third generation
- Nearly one-third of businesses taken to market fail to sell²

¹ 2012 Spectrem \$25 Million Plus Study; 2012 VIP Forum: State of the Business Owner Segment

² Pepperdine Private Capital Markets Project



preparation and realistic expectations are paramount. Northern Trust can help you prepare for the rigors of a sale process and guide you through the complexities of the M&A transaction.

Our process begins with a thorough assessment of the business and continues right through closing. After you and your business are ready to go to market, we can help you identify and hire investment bankers and other professional advisors, evaluate proposals and negotiate deal documents. We will be right there with you the entire time.

We pride ourselves on our impartiality and purposefully sit on your side of the table. We do not simply make referrals but remain integrally involved, providing leadership and counsel until the deal closes, helping you to say “no” when you need to and “yes” when you should.

Trustee Services

When you place business interests in a trust, we can serve as your trustee and support you at virtually any point in the process — beginning with the current operating needs and your plan for the future. Our fiduciary duties can include a wide range of services, from monitoring and evaluating your company’s performance, to helping you restructure your management or board, to analyzing alternative tax elections for a business conversion. In addition, our experts can provide a variety of value-added services, such as transition or crisis management, and estate and wealth transfer planning.

If your succession plan is to transfer your business to the next generation, our wealth management

capabilities, built on our proprietary Life Driven Wealth Management approach, are a natural fit.

Business Banking

Northern Trust’s broad array of business banking solutions include basic products like business checking as well as more sophisticated treasury management, such as collections, disbursement and cash concentration products. Business credit services available to you run the gamut, from equipment leasing to letters of credit, interest rate risk management solutions and ESOP loans.

Using the latest Web technology, Northern Trust’s Treasury Passport delivers a customizable and comprehensive package of information reporting, image delivery and transaction initiation services in a single suite.

Why Northern Trust?

Simply stated, our approach to serving business owners stands apart. We collaborate with business owners to help them resolve the issues related to growing, managing and selling their companies, always remaining solution-agnostic and providing expert advice and trusted, objective opinions. Our ability to seamlessly bring together business, personal and family planning services is unparalleled.

If you would like to learn more about our Business Owner Services, please contact a Northern Trust representative near you or visit us at northerntrust.com.

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